

CONSERVATION EASEMENT

STATE OF FLORIDA:

COUNTY OF LEON:

THIS CONSERVATION EASEMENT is hereby made and entered into on this 1st day of July 2004, by Presbyterian Retirement Communities Inc., whose mailing address is 80 West Lucerne Circle Orlando, FL 32801 hereinafter referred to as the "Grantor," to LEON COUNTY, FLORIDA, a political subdivision of the State of Florida, whose mailing address is Board of County Commissioners, 301 South Monroe Street, Tallahassee, Florida 32301, hereinafter referred to as the "Grantee."

WITNESSETH:

For and in consideration of the mutual promises and other good and valuable consideration as set forth herein, the receipt and sufficiency of which is hereby acknowledged, the Grantor does hereby grant to the Grantee, its successors and assigns, a perpetual Conservation Easement in accordance with Section 704.06, Florida Statutes, over and across the real property more particularly described on Exhibit "A", which is attached hereto and expressly incorporated herein, on the terms and conditions hereinafter set forth:

The following activities are prohibited within this easement, pursuant to Section 704.06, Florida Statutes:

1. Construction or placing of buildings, roads, signs, billboards or other advertising, utilities, or other structures above or on the ground.
2. Dumping or placing of soil or other substance or material as landfill, or dumping or placing of trash, waste, or unsightly or offensive materials.
3. Removal or destruction of trees, shrubs, or other vegetation.
4. Excavation, dredging, or removal of loam, peat, gravel, soil, rock, or other material substance in such matter as to affect the surface.
5. Surface use except for purposes that permit the land or water area to remain predominately in its natural condition.
6. Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife conservation habitat preservation.
7. Acts or uses detrimental to such retention of land or water areas.
8. Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archeological, or cultural significance.

It is understood that the granting of this easement entitles the Grantee to enter the above described land in a reasonable manner and at reasonable times to assure compliance with the conditions of this easement.

Grantor hereby fully warrants the title to said real property and will defend the same against the lawful claims of all persons whomsoever claimed by, through or under it, that it has good rights and lawful authority to grant this easement and that the same is unencumbered. Where the context of this easement requires, allows or permits, the same shall include the successors or assigns of the parties.

The easement granted hereby shall run with the land and shall enure to the benefit of the Grantee and its successors and assigns.

IN WITNESS WHEREOF, Grantor has caused these covenants to be executed and its seal to be affixed hereto on the day and year first above written.

GRANTOR
Presbyterian Retirement Communities, Inc.

(Name of Corporation Typewritten)

[Signature]
(Signature of Officer or Agent)

Henry T. Keith CFO & Treasurer
(Print Name and Title of Officer or Agent)

WITNESSES:

[Signature]
(Sign)
Kathleen BEKEMEYER
(Print Name)

[Signature]
(Sign)
William H. Warrell
(Print Name)

STATE OF

COUNTY OF

The foregoing instrument was acknowledged before me this 1st day of July, 2004, by Henry T. Keith CFO & Treasurer,
(name of officer or agent, title of officer or agent)
of Presbyterian Retirement Communities a Florida corporation,
(name of corporation acknowledging) (state or place of incorporation)

on behalf of the corporation. He/she is personally known to me or has produced _____
(type of identification)
as identification.

(Signature of Notary) [Signature]

(Print, Type or Stamp Name of Notary)

(Title or Rank)

CLAIRE E. GRIFFIS
Notary Public, State of Florida
My comm. exp. Aug. 1, 2005
Comm. No. DD 041759

(Serial Number, If Any)

This Document Prepared by: Herbert W.A. Thiele, Esq., County Attorney
Leon County Attorney's Office
Suite 202, 301 South Monroe Street
Tallahassee, Florida 32301

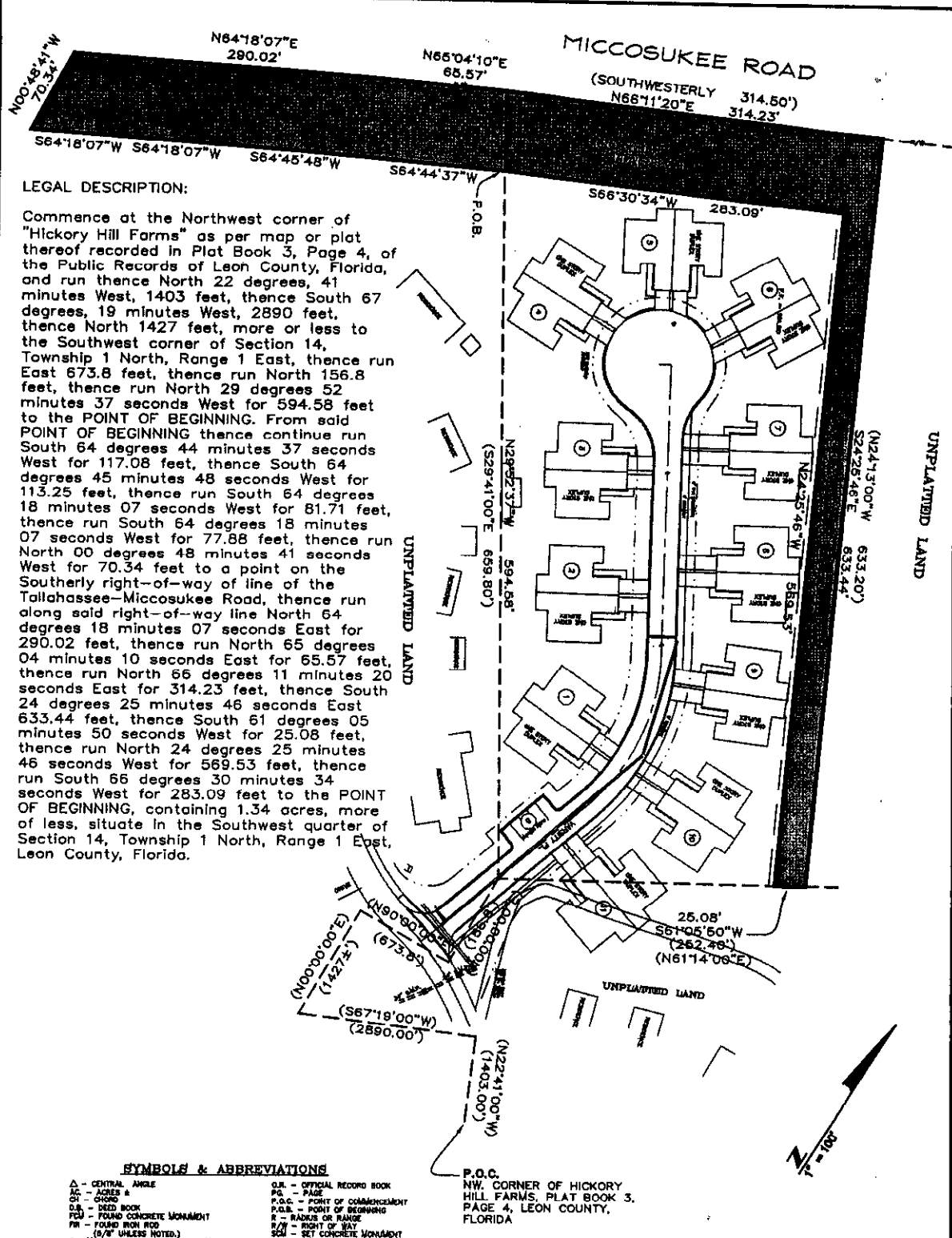


EXHIBIT "B"

CONSERVATION MANAGEMENT PLAN

1. Maintenance of the conservation easement areas shall be the responsibility of the property owner upon whose property a given conservation easement area or portion thereof is located. An individual lot owner will only be responsible for the maintenance of that portion of each conservation easement area located on the lot owner's property.
2. Eradication of invasive and nuisance plant species may be accomplished through the application of herbicides or by physical removal of such plants. Herbicides must be applied in accordance with the manufacturers' labeling. As used herein, "invasive" species are those plants listed by the Florida Exotic Pest Plant Council's (EPPC) list of invasive species. "Nuisance" species are native plants not listed by the EPPC but are considered undesirable due to their competitive effects, such as grapevine, cattail, dog fennel, cat briar, etc. Leon County must be contacted prior to the eradication of nuisance plants to ensure the county agrees with designating the particular plant species as being a nuisance species.
3. Any proposed planting of additional vegetation shall be submitted to the Leon County Department of Community Development for review and approval.
4. Any other activities where specifically authorized by an Environmental Management Permit issued by the Leon County Department of Community Development.